

Senate File 363 - Introduced

SENATE FILE _____
BY BEALL and DOTZLER

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to assessment of certain recreational property
2 for purposes of property taxation.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2485XS 82
5 sc/gg/14

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1 1 Section 1. Section 441.21, Code 2007, is amended by adding
1 2 the following new subsection:
1 3 NEW SUBSECTION. 13. Beginning with valuations established
1 4 on or after January 1, 2008, property described in this
1 5 subsection shall be valued as a separate class of property
1 6 called recreational property and shall be assessed at ninety
1 7 percent of its actual value. Recreational property is subject
1 8 to reassessment by the assessor and is subject to the same
1 9 equalization percentage amount determined by the director of
1 10 revenue pursuant to section 441.49 as is ordered for
1 11 commercial property.
1 12 For purposes of this subsection, "recreational property"
1 13 means a golf course, downhill skiing area, outdoor volleyball
1 14 park, or softball park, if such property is operated as a
1 15 commercial enterprise and otherwise subject to taxation.
1 16 EXPLANATION
1 17 This bill creates a new class of property, recreational
1 18 property, for purposes of property assessment and taxation,
1 19 beginning with valuations established on or after January 1,
1 20 2008. The bill describes recreational property as a golf
1 21 course, downhill skiing area, outdoor volleyball park, or
1 22 softball park, all of which are operated as a commercial
1 23 enterprise and are otherwise subject to taxation. The bill
1 24 provides that recreational property shall be assessed for
1 25 taxation at 90 percent of its actual value.
1 26 LSB 2485XS 82
1 27 sc:nh/gg/14